

**OSTER
Researching Services**

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August 20, 2001

RECORDATION NO. 23620 FILED

AUG 20 '01 19-56 AM

SURFACE TRANSPORTATION BOARD

Mr. Vernon Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recording with the Surface Transportation Board is a Memorandum of Railcar Master Lease Agreement dated 8/15/01 including the following parties and equipment:

Lessor: Wells Fargo Equipment Finance, Inc.
Investors Bulding, #700
733 Marquette Avenue
Minneapolis, MN 55479

Lessee: Bunge North America, Inc.
11720 Borman Dr.
St. Louis, MO 63146

Equipment: 75, Tank Cars
BRCX 3075-3149

Summary: Memorandum of Railcar Master Lease Agreement dated 8/15/01 between Wells Fargo Equipment Finance, Inc. as Lessor and Bunge North America, Inc. as Lessee for 75 Tank Cars, BRCX 3075-3149.

Please record this agreement as a primary document. The filing fee of \$28 is enclosed. Thank you.

Sincerely,

Mary Ann Oster

Mary Ann Oster
Research Consultant

Enclosure

MEMORANDUM OF RAILCAR MASTER LEASE AGREEMENT

THIS MEMORANDUM OF RAILCAR MASTER LEASE AGREEMENT is made and entered into as of August 15, 2001, by and between Wells Fargo Equipment Finance, Inc., a Minnesota corporation ("Lessor"), and Bunge North America, Inc., a New York corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, various railcars pursuant to one or more Supplements to the Lease to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain Railcar Master Lease Agreement dated as of August 14, 2001 between Lessor and Lessee (hereinafter referred to as the "Lease").
2. Pursuant to Supplement No. 84337-100 to the Lease, Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, seventy-five (75) 25,498 gallon, coiled and insulated 286,000 GRL tank cars bearing reporting marks and numbers indicated on Schedule A hereto, all as more particularly described in the Lease.
3. The Lease shall be effective as of the execution date thereof and shall be subject to the terms of the Lease, as provided therein.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Railcar Master Lease Agreement to be executed as of the date first above written.

LESSOR:

LESSEE:

Wells Fargo Equipment Finance, Inc.

Bunge North America, Inc.

By: [Signature]
Name: Sheryl L. Boehm
Title: AVP

By: [Signature]
Name: Francis X. Marchion
Its: Vice President & Treasurer

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SURFACE TRANSPORTATION BOARD

STATE OF MINNESOTA
COUNTY OF HENNEPIN

On this 15th day of August 2001, before me personally appeared,
Sheryl L. Boehm to me personally known, who being by me
duly sworn, says that s/he is the AVP of Wells Fargo Equipment Finance,
Inc., a Minnesota corporation, that said instrument was signed on behalf of said
corporation, and s/he acknowledged that the execution of the foregoing instrument was
the free act and deed of said corporation.

[Seal]

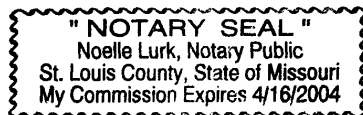
Jeanne E. Samuelson
Notary Public

My commission expires: 1-31-2005

STATE OF MISSOURI
COUNTY OF ST. LOUIS

On this 13th day of August 2001, before me personally appeared,
FRANCIS X. MARCHIONY to me personally known, who being by me duly
sworn, says that s/he is the VICE PRESIDENT + TREASURER of Bunge North America, Inc., a New York
corporation, that said instrument was signed on behalf of said corporation, and s/he
acknowledged that the execution of the foregoing instrument was the free act and deed of
said corporation.

[Seal]



Noelle Lurk
Notary Public

My commission expires: April 16, 2004

**WELLS
FARGO**Wells Fargo Equipment Finance, Inc.
Investors Building, Suite 700
733 Marquette Avenue
Minneapolis, MN 55479-N9306-070**Schedule A**

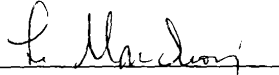
Lessee: Bunge North America, Inc.

Memorandum of Railcar Master Lease Agreement Dated August 15, 2001**Description of Cars: 75 25,498 Gallon, Coiled and Insulated 286,000 GRL Tank Cars Numbered BRCX3075 through BRCX3149**

BRCX3075	BRCX3114
BRCX3076	BRCX3115
BRCX3077	BRCX3116
BRCX3078	BRCX3117
BRCX3079	BRCX3118
BRCX3080	BRCX3119
BRCX3081	BRCX3120
BRCX3082	BRCX3121
BRCX3083	BRCX3122
BRCX3084	BRCX3123
BRCX3085	BRCX3124
BRCX3086	BRCX3125
BRCX3087	BRCX3126
BRCX3088	BRCX3127
BRCX3089	BRCX3128
BRCX3090	BRCX3129
BRCX3091	BRCX3130
BRCX3092	BRCX3131
BRCX3093	BRCX3132
BRCX3094	BRCX3133
BRCX3095	BRCX3134
BRCX3096	BRCX3135
BRCX3097	BRCX3136
BRCX3098	BRCX3137
BRCX3099	BRCX3138
BRCX3100	BRCX3139
BRCX3101	BRCX3140
BRCX3102	BRCX3141
BRCX3103	BRCX3142
BRCX3104	BRCX3143
BRCX3105	BRCX3144
BRCX3106	BRCX3145
BRCX3107	BRCX3146
BRCX3108	BRCX3147
BRCX3109	BRCX3148
BRCX3110	BRCX3149
BRCX3111	
BRCX3112	
BRCX3113	

Dated:

Lessee: Bunge North America, Inc.

By: Its: Vice President & Treasurer